

WASHINGTON CHECK CASHER AND SELLER LICENSE APPLICATION

READ INSTRUCTIONS BEFORE BEGINNING!

Note: The instructions and information contained herein are an integral part of the application. Please read them carefully, and follow the directions explicitly. Failure to follow the instructions completely may result in a delay in the processing and issuance of a license. We suggest you make a blank copy of all forms in this package before you begin. Please type or print clearly in dark ink.

AVAILABLE ASSISTANCE

Please note that application packages are considered incomplete without **all** attachments. **If you need to request these forms in an alternate format (such as Braille, larger print, etc.),** please contact our offices. If you have any questions or require assistance in completing the enclosed application packet, you may request a pre-filing appointment with one of our licensing staff. Please mail your completed application package, together with all attachments, and a check for the appropriate deposit amount payable to the "Washington State Treasurer" to:

Department of Financial Institutions, Division of Consumer Services

General Admin Bldg, 3rd Floor West

Post Office Box 41200

Olympia, Washington 98504-1200

Phone: (360) 902-8703, press 1 for licensing

Fax: (360) 664-2258, TDD: (360) 664-8126

Visit our web site at www.dfi.wa.gov

REFERENCE PHONE NUMBERS

Office of the Attorney General

(360) 753-6200

Department of Licensing

(360) 902-3600

Secretary of State, Corporations Division

(360) 753-7115

Master Business Licensing

(360) 664-1400

Insurance Commissioner

(360) 753-7300

WASHINGTON STATUTES, RULES, OPINIONS AND POLICY

The applicant, and each responsible individual of the applicant, is expected to be well versed in all sections of the Check Cashers and Sellers Act, and the rules and opinions thereof. A copy of RCW 31.45, the Act, and WAC 208-630, the rules, are provided for your benefit. Additional copies of the Act and the rules may be obtained by contacting the Office of the Code Reviser at (360) 753-6804, or review on the Internet from our website at <http://www.dfi.wa.gov>.

Opinions considered to be of import to the majority of Check Cashers and Sellers, or those policies expected to be of general knowledge by the industry, will be forwarded to all licensees. You may fax requests for copies of an opinion or policy statement to the Division of Consumer Services at (360) 664-2258. You may also request an opinion or clarification of a specific issue by writing the Division. Opinion listings are also available on line at our web site listed above.

BRANCH APPLICATIONS ONLY

If this application is to add a branch office to the currently licensed company, you may submit only:

1. Company Information Form, signed on pages 1 and 4
2. Addenda: 1, 2, 5, 9, 10, 12, and 15 (addendum 2 applies only to Check Sellers and Small Loan Endorsements)

CHECK CASHER/CHECK SELLER COMPANY INFORMATION FORM

Indicate the applicable license(s) you are applying for:

- ☐ Check Casher
☐ Check Seller
☐ Small Loan Endorsement to Check Casher or Check Seller License

COMPANY NAME _____
TRADE NAME or DBA _____
PHYSICAL ADDRESS _____
CITY/COUNTY _____
STATE/ZIP _____
MAILING ADDRESS _____
CITY/COUNTY _____
STATE/ZIP _____
TELEPHONE NUMBER () _____ FAX() _____
E-MAIL _____
BUSINESS STRUCTURE ☐ CORPORATION ☐ PROPRIETORSHIP ☐ PARTNERSHIP ☐ LLC
☐ OTHER _____
FEDERAL TAX IDENTIFICATION NUMBER _____
WASHINGTON STATE UNIFIED BUSINESS ID NUMBER _____

PROVIDE THE FOLLOWING INFORMATION ONLY FOR **BRANCH OFFICE** APPLICATIONS:
(Please make a copy of this page for multiple branch offices)

NAME ("same" if applicable) _____
PHYSICAL ADDRESS _____
MAILING ADDRESS _____
CITY/COUNTY _____
STATE/ZIP _____
TELEPHONE NUMBER () _____ FAX () _____
E-MAIL _____

AUTHORIZATION FOR VERIFICATION FORM - COMPANY

TO WHOM IT MAY CONCERN:

I, the undersigned official, of the company noted below, hereby authorize and request you to provide the Department of Financial Institutions of the State of Washington, any and all information and documentation that they request for the purpose of verifying information provided in conjunction with an application for a check casher, a check seller and or a small loan endorsement, or for the purpose of conducting an investigation in accordance with chapter 31.45 Revised Code of Washington.

BY: _____
Signature of Authorized Official Date

Printed name of Authorized Official Title

Each addendum should be a separate page, clearly marked, and submitted in the order listed. Application will be deemed incomplete without this information. Either a check mark or “N/A” for “not applicable” should be placed next to each item on this form. A check mark indicates that the item is attached.

ADDENDUM 1 – APPLICATION CONTACT

Provide the name, title, address, phone number, fax number, and e-mail address of the contact individual for this application.

ADDENDUM 2 – SURETY INSTRUMENT

Applicants submitting a Check Seller or Small Loan Endorsement bond must use the enclosed bond forms. Only bonds issued by a surety company authorized to do a surety business in this state will be accepted. The address on the bond must be the physical location of the applicant’s place of business. Both the applicant representative and the surety representative must sign the bond with a valid power of attorney form attached. Note: the information provided on the face of the bond must be accurate or the bond will be rejected as invalid. **The original, signed and sealed bond must be submitted with the application.**

(a) **Check Sellers**

Provide a surety bond in the amount determined in WAC 208-630-030(2)(a). A form for calculating the required amount of the surety bond is included with this application. In lieu of the bond, applicant may deposit other acceptable instruments. Please refer to WAC 208-630-035 for these alternatives.

(b) **Small Loan Endorsement**

Provide a bond in the amount of \$10,000 for the first location. The bond must increase by \$1,000 for each additional branch. In lieu of the bond, applicant may:

- 1) Deposit other security acceptable to the Director in an amount equal to the penal sum of the required bond.
- 2) Demonstrate to the director net worth in excess of three times the amount of the required bond by submitting a financial statement prepared in accordance with generally accepted accounting principles.

If this application is for a new **branch** location, please attach a rider issued by the bonding company, listing the additional location and increasing the penal sum of the bond. NOTE: A separate bond will not be accepted for each branch location; only a rider to the original bond increasing the penal sum and itemizing this added location.

ADDENDUM 3 – OWNERSHIP AND PERSONNEL

Provide information on all business relationships (this includes sole proprietors). The addendum should include:

- (a) Who owns this company? What percent does each person own?
- (b) The parent companies, affiliates, and subsidiaries of the applicant. Include company names, addresses, telephone numbers and contacts. Provide a brief description of each relationship, or an organizational chart.
- (c) Complete a separate form for each person holding a position listed at the top of the enclosed Individual Background Form (“IBF”).
- (d) A statement of the experience and qualifications of the owners, directors, and senior officers named in (c).
- (e) Financial statements on all substantial stockholders (owners of 10% or more stock), directors, and officers.

ADDENDUM 4 – AUTHORIZED SIGNATURES

If Corporation or LLC, provide a copy of corporate resolution, which authorizes the official(s) listed therein to sign for the applicant. **NOTE: Individuals who have signed the Signature and Oath of Applicant form and the Authorization for Verification – Company form must be authorized in the corporate resolution.**

CHECK CASHER/CHECK SELLER COMPANY INFORMATION FORM (CONTINUED)

ADDENDUM 5 – RECORDS LOCATION

Advise the location where records will be kept for the purpose of periodic review and examination by the Director of the Department of Financial Institutions. Special permission must be obtained from the Department if records are not maintained at a licensed location within Washington State.

ADDENDUM 6 – REGISTERED AGENT

Provide the name, address, Date of Birth, Social Security Number, phone number, fax number, and e-mail address of the registered agent of the corporation (DFI will send a specific Consent to Serve letter to the registered agent). If applicant is a foreign corporation, also provide the following information:

- (a) State of Incorporation
- (b) Date of qualification to do business in the State of Washington
- (c) Name under which the corporation is now doing business in Washington.

ADDENDUM 7 – TRUST ACCOUNTING (*Check Sellers Only*)

Please complete the enclosed Certificate of Compliance and Authorization to Examine Trust Accounts form for each trust account established by the applicant. The applicant is to complete the top portion of the verification, and have the bank complete the bottom portion. If the applicant is unable to establish a trust account prior to the issuance of a license, provide a statement indicating that “no deposits have been accepted from purchasers of checks”. Upon receipt of any customer funds, you must immediately establish a trust account and forward the Certificate of Compliance and Authorization to Examine Trust Accounts form to the Department of Financial Institutions.

ADDENDUM 8 – REFERENCES FROM OTHER STATES

If the applicant is, or has ever been licensed to engage in the business of check cashing, check selling or making of small loans or “payday loans” in any other state, follow these instructions:

1. Provide a list of all states in which you are or were licensed. This list should include name of licensee; type of license; name, address, phone, fax, and contact person of the regulatory entity issuing the license.
2. Distribute the enclosed Reference Form:
 - a) Type your company name, license type (from that state), and license number on line marked “Applicant name.”
 - b) Send the form to the regulatory entity in each state in which you are (or were) licensed to conduct the business of check cashing, check selling or making of small loans or “payday loans”.
 - c) Provide each state with a pre-stamped envelope addressed to:

DFI, Division of Consumer Services
PO Box 41200, Olympia, WA 98504-1200

ADDENDUM 9 – DISCIPLINARY HISTORY

Is there presently or has there ever been regulatory enforcement action (including the suspension of licenses) against the applicant in any state? If the answer to this question is “yes” please list all regulatory actions taken or pending against applicant and provide a detailed explanation for each.

ADDENDUM 10 – BUSINESS FINANCIALS

Provide the following financial information (prepared in accordance with generally accepted accounting principles):

- (a) A current financial statement as of the most recent quarter end, including a statement of assets and liabilities, and a profit and loss statement.
- (b) Financial projections of anticipated business.
- (c) Source of capitalization and funding should be attached.
- (d) If a Sole Proprietorship or Partnership, provide documents that support source of funding (i.e. line of credit, cash in the bank).

CHECK CASHER/CHECK SELLER COMPANY INFORMATION FORM (CONTINUED)

ADDENDUM 11 – BUSINESS PLAN

Provide a business plan of the applicant, which includes as a minimum the following:

- (a) The anticipated source and method of obtaining customers.
- (b) The type of incidental products or services the applicant intends to market at the proposed location.
- (c) Proposed procedures for complaint resolution.

ADDENDUM 12 – CIVIL LITIGATION

Please provide details if the applicant or substantial shareholders are presently involved in any form of civil litigation.

ADDENDUM 13 – MASTER BUSINESS LICENSE

Please contact the Washington State Department of Licensing, Business and Professions Division (360) 902-3600, to apply for the applicant's Washington State Master Business License. A copy of this document is **not** required with your application. DFI will verify with the Department of Licensing that the applicant has registered.

ADDENDUM 14 – CERTIFICATE OF EXISTENCE/AUTHORIZATION

If a corporation or LLC, please contact the Washington Secretary of State, Division of Corporations, (360) 753-7115, to register your company. A copy of this document is **not** required with your application. DFI will verify with the Secretary of State that the applicant has registered.

ADDENDUM 15 – APPLICATION DEPOSIT

Attach a check, payable to "Washington State Treasurer". This deposit will be applied towards statutory cost of application review and investigation. If the actual cost of investigation exceeds the amount paid, DFI will issue an invoice in accordance with RCW 31.45.40(6) and RCW 31.45.100. **Please place the check at the front of the application package.**

Application Deposits:

First Check Casher License	\$698.10	Each additional location:	\$345.05
First Check Seller License	\$690.10	Each additional location:	\$345.05
First Small Loan Endorsement	\$345.05	Each additional location:	\$172.53

SIGNATURE AND OATH OF APPLICANT

I hereby swear and affirm that the information contained herein and attachments hereto are true and correct to the best of my knowledge. Further, the provisions of Revised Code of Washington 31.45 and Regulations promulgated by the Department of Financial Institutions in furtherance of such Code provisions and contained in Washington Administrative Code have been reviewed by the authorized officials as listed herein, and management will be made aware of such laws and regulations and changes enacted hereafter. This application is submitted in furtherance of the applicant's desire to obtain from the Director of the Washington State Department of Financial Institutions, a license to engage in the business of a check cashing or selling, and/or small loan endorsement, as defined in chapter 31.45 RCW. Any false statement or omission of material information in connection with this application shall be punished as provided by law and may subject the applicant to denial of a license or the revocation of any license granted.

BY:

Signature of Authorized Official

Date

Printed name of Authorized Official

Title

INDIVIDUAL BACKGROUND FORM

This form is to be completed by each the following individuals:

Corporation

Officer (VP and above)

Directors

Substantial stockholder (owners of 10% or more stock)

Partnership

General Partners

Sole-proprietorship

Owner

Spouse of Owner

NAME OF APPLICANT (COMPANY):

INDIVIDUAL INFORMATION:

Last Name

First Name

Full Middle Name

Date of Birth

Social Security Number

Drivers License Number

State Issued

If the individual has ever used any other name (eg: maiden, prior marriage, nickname, etc), SSN, or date of birth (including errors made by others), list below. If not, please write "none".

INDIVIDUAL'S RESIDENCE:

STREET ADDRESS

CITY/COUNTY

STATE/ZIP CODE

TELEPHONE

AUTHORIZATION FOR BACKGROUND CHECK - INDIVIDUAL

TO WHOM IT MAY CONCERN

I hereby authorize and request that all local, municipal, city, county, state and federal law enforcement authorities furnish such information as they may have available concerning me, including information regarding criminal records, investigations, background, or similar information, whether known to me or otherwise, to the Department of Financial Institutions of the State of Washington. It is understood that the Department shall be under no obligation to disclose such information to me or any other person and may accept such information under such conditions concerning confidentiality and disclosure as the person providing such information shall require.

A copy of this authorization shall be accepted with the same force and validity as the original.

Signature

Date

INDIVIDUAL BACKGROUND FORM (CONTINUED)

NAME OF APPLICANT (COMPANY): _____

Individual's Last Name

First Name

Full Middle Name

INDIVIDUAL'S POSITION WITH APPLICANT _____

IF OWNER, PERCENT OF STOCK OWNED _____

To be completed if the individual is not employed by the applicant:

EMPLOYER/COMPANY NAME _____

STREET ADDRESS _____

CITY/COUNTY _____

STATE/ZIP CODE _____

BUSINESS PHONE _____

POSITION _____

- (1) Identify and describe positions with all check casher/seller and or small loan companies you have had employment or ownership affiliations during the past two years. Attach additional pages if necessary.

- (2) Have you been convicted of a felony or gross misdemeanor involving dishonesty or financial misconduct within seven (7) years of the date of this application in any jurisdiction, or of a crime which, if committed within this state, would constitute felony under the laws of this state? If so, detail on a separate page.

☐ Yes

☐ No

- (3) Have you personally, or as the principal of another entity, had a license issued under this chapter or any similar state statute suspended or revoked within five (5) years of the filing of this application? If so, detail on a separate page.

☐ Yes

☐ No

- (4) Are you presently involved in any form of civil litigation that may have an affect on the applicant? If so, detail on a separate page.

☐ Yes

☐ No

SIGNATURE AND OATH OF INDIVIDUAL

I hereby swear and affirm that the information contained herein is true and correct to the best of my knowledge. I understand that any false statement or omission of material information in connection with this application shall be punished as provided by law and may subject the applicant to a denial of license or revocation of any license granted.

Signature of Individual

Date



THE STATE OF WASHINGTON
Department of Financial Institutions
Division of Consumer Services
Post Office Box 41200
Olympia, Washington 98504-1200

REFERENCE FORM

Phone: (360) 902-8703

Fax: (360)664-2258

TDD: (360)664-8126

Agency completing this form: _____

Address: _____

Contact person _____ Phone number: _____

Applicant name _____

The above mentioned company has applied for a license under the Washington State Check Cashers and Sellers Act, Chapter RCW 31.45. Please complete the questions below and return letter to this Division as soon as possible.

1. Provide the name, date of issue, and the type of license issued to the applicant or entity?

2. Have you received consumer complaints or found it necessary to consider enforcement action?

3. If a license was issued to the above company by your agency, did you conduct an investigation prior to issuance to determine moral character, financial responsibility and general fitness of the applicant?

4. Comments:

If you need more space attach an additional page.